

HOUSE BILL NO. HB0253

Economic development account funding.

Sponsored by: Representative(s) Harshman, Greear,
Henderson, Miller, Sommers and Walters and
Senator(s) Bebout and Coe

A BILL

for

1 AN ACT relating to economic development; providing an
2 appropriation to the economic development account within
3 the revolving investment fund created under article XVI,
4 section 12 of the Wyoming constitution; specifying use of a
5 portion of the appropriation; requiring economic and fiscal
6 analysis of projects; and providing for an effective date.

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8 *Be It Enacted by the Legislature of the State of Wyoming:*

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10 **Section 1.** There is appropriated twenty-five million
11 dollars (\$25,000,000.00) from the legislative stabilization
12 reserve account to the economic development enterprise
13 account as defined in W.S. 9-12-301(a)(iii) within the
14 revolving investment fund created under article XVI,
15 section 12 of the Wyoming constitution. A portion of this

1 appropriation shall be expended for the purpose of
2 improving broadband services in underserved areas within
3 the state. This appropriation shall not be included in the
4 Wyoming Business Council's 2019-2020 standard biennial
5 budget request.

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7 **Section 2.** In conducting a fiduciary analysis on an
8 economic development project considered for funding under
9 section 1 of this act, the state treasurer shall perform an
10 economic and fiscal analysis regarding consequential state
11 and local impacts. The analysis shall identify any induced
12 revenues and induced costs associated with a project under
13 consideration for each year for the ten (10) years
14 following completion of the project. A local cost analysis
15 shall consider impacts on public education, public safety,
16 fire protection, public utilities and the courts. Any
17 analysis required by this section shall be conducted by an
18 entity qualified to provide the analysis using nationally
19 accepted econometric modeling techniques. Any analysis
20 required by this section shall be paid for using funds
21 appropriated by this act.

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